



OLP FINANCIAL SERVICES PAKISTAN LIMITED
(Formerly ORIX Leasing Pakistan Limited)
OLP Building, Plot No. 16, Sector No. 24,
Korangi Industrial Area, Karachi-74900
Tel: (021) 3514 4029-40 UAN: 111 24-24-24
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October 24, 2024

THE GENERAL MANAGER

Pakistan Stock Exchange Limited
Stock Exchange Building,
Stock Exchange Road,
Karachi, Pakistan.

Dear Sir,

**SUBJECT: ANNOUNCEMENT OF FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED
SEPTEMBER 30, 2024**

We wish to inform you that the Board of Directors of OLP Financial Services Pakistan Limited in their meeting held on October 24, 2024 at 9:30 a.m. at the Company's Registered Office, has approved the Unaudited Financial Statements (Consolidated and Unconsolidated) of the Company for the first quarter ended September 30, 2024. The Consolidated and Unconsolidated Financial Statements of the Company are enclosed as Annexure "A" and "B", respectively.

The Quarterly Report of the Company for the period ended September 30, 2024 will be transmitted through PUCARS separately, within the specified time.

Thanking you,

SALMAN ALI
Company Secretary

CC: Director /HOD
Surveillance, Supervision and Enforcement Department
Securities and Exchange Commission of Pakistan
NIC Building, 63 Jinnah Avenue
Islamabad

**OLP FINANCIAL SERVICES PAKISTAN LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2024**

	For the quarter ended	
	September 30, 2024	September 30, 2023
	-----Rupees-----	
INCOME		
Income from operations	541,802,240	762,411,159
Mark-up on finance leases	1,392,783,558	1,234,344,548
Mark-up on finances and loans	1,934,585,798	1,996,755,706
Income from other activities		
Other income - net	450,056,457	501,614,830
Share of profit of associate	32,481,183	26,953,749
	482,537,640	528,568,579
	2,417,123,438	2,525,324,285
EXPENSES		
Finance cost	1,218,565,132	1,226,192,756
Administrative and general expenses	465,819,800	463,850,682
Direct cost	117,884,849	147,724,186
	1,802,269,781	1,837,767,624
	614,853,657	687,556,661
Profit before provision and taxation		
Provision / (reversal of provision) against potential leases and loan losses - net	36,432,898	(16,148,519)
Other provisions - net	10,771,219	9,048,554
	47,204,117	(7,099,965)
	567,649,540	694,656,626
Profit before taxation and final		
Final taxes	2,147,289	1,341,891
	565,502,251	693,314,735
Profit before taxation		
Taxation - Current	230,200,262	297,101,439
- Deferred	(8,033,582)	(33,730,471)
	222,166,680	263,370,968
	343,335,571	429,943,767
Profit for the period after taxation		
Profit attributable to		
Equity shareholders of the Holding Company	316,786,207	397,784,684
Non-controlling interest	26,549,364	32,159,083
	343,335,571	429,943,767
EARNINGS PER SHARE - basic and diluted	1.81	2.27

**OLP FINANCIAL SERVICES PAKISTAN LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2024**

	For the quarter ended	
	September 30, 2024	September 30, 2023
	-----Rupees-----	
INCOME		
Income from operations		
Income from operations	541,802,240	762,411,159
Mark-up on finance leases	1,078,482,013	962,489,202
Mark-up on finances and loans	<u>1,620,284,253</u>	<u>1,724,900,361</u>
Income from other activities		
Other income - net	239,260,871	231,491,639
Share of profit of associate	32,481,183	26,953,749
	<u>271,742,054</u>	<u>258,445,388</u>
	<u>1,892,026,307</u>	<u>1,983,345,749</u>
EXPENSES		
Finance cost	919,623,623	968,668,571
Administrative and general expenses	394,496,415	391,206,316
Direct cost	8,309,161	5,510,077
	<u>1,322,429,199</u>	<u>1,365,384,964</u>
Profit before provision and taxation	<u>569,597,108</u>	<u>617,960,785</u>
Provision / (reversal of provision) for potential lease and loan losses - net	26,844,511	(13,520,696)
Other provisions - net	10,321,088	11,360,961
	<u>37,165,599</u>	<u>(2,159,735)</u>
Profit before taxation	<u>532,431,509</u>	<u>620,120,520</u>
Taxation - Current	215,377,564	265,925,688
- Deferred	(7,445,959)	(24,441,753)
	<u>207,931,605</u>	<u>241,483,934</u>
Profit for the period after taxation	<u><u>324,499,904</u></u>	<u><u>378,636,585</u></u>
Earnings per share - basic and diluted	<u>1.85</u>	<u>2.16</u>